

An Overview of the LAKE County 2012 pay 2013 Annual Adjustment July 2013

It should be noted that the annual adjustment requirements were performed by different entities, depending on the township involved. In Calumet, Center, Ross and St. John townships, each individual township office reviewed the sales files, performed market adjustments and all other activities in regards to the annual adjustment process. Likewise, each township prepared their own ratio study and the data contained therein. Specific questions about methodologies, data, sales, etc should be addressed to the county and specific township.

In the remaining seven townships of Cedar Creek, Eagle Creek, Hanover, Hobart, North, West Creek and Winfield, the county contracted with Nexus Group, Inc. to perform all aspects of the annual adjustment process. The same contractor has been used since 2006 pay 2007 for such services in those townships. The following activities occurred in the various townships in regards to the annual adjustment process in Lake County for 2013 pay 2014:

Sales Timeframe

Valid sales occurring between 1/1/2012 through 3/1/2013 are included in the study. The townships of Cedar Creek, Eagle Creek, Hanover, Hobart, North, West Creek and Winfield expanded the timeframe to include 2011 sales (1/1/11 through 12/31/11).

Property class specific comments

Industrial Vacant:

No Industrial Vacant sales took place.

Industrial Improved:

Sales activity was limited in this class. All valid sales across all townships were combined into one study as a result.

Commercial Vacant:

Sales activity was very limited in this class. All valid sales across all townships were combined into one study as a result.

Cost Table Updates

The cost tables and depreciation were updated per the Department of Local Government Finance guidelines.

North Township Special Study

There is a new tab added this year for North Township. A separate study was conducted for the five districts of Whiting, Hammond, Highland, East Chicago and Munster. The results of that study are included on the Summary tab.